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Utah Ranked Number One in Two Economic Competitiveness Reports

Salt Lake City –Utah is the most competitive State in the nation according to two economic development reports issued this week. The Beacon Hill Institute's State Competitiveness Report for 2007 and the ALEC-Laffer State Economic Competitiveness Index listed Utah in the top position. The reports are based on quantifying indexes and variables that include fiscal policy, security, infrastructure, business incubation, state minimum wage, tax policy and education freedom.

"These top competitive rankings certainly recognize our work ethic, creativity and strong economic engine driven by entrepreneurs who are taking us in the right direction," said Governor Jon Huntsman. "This is an exciting addition to the Kauffman Foundation's top ranking as the most dynamic State in the nation earlier this year."

Utah ranked second in Government and Fiscal Policy as well as Infrastructure and Business Incubation according to the Beacon Hill Report. Last year's report ranked Utah second in Competitiveness.

"These two rankings validate the great things happening here in business and economic development," said Jason P. Perry, Executive Director of the Governor's Office of Economic Development. "These reports include forward thinking formulas and point to Utah as not only having been competitive enough to achieve the top ranking, but more importantly the economic movement that will continue in this very positive direction."

The ALEC-Laffer report "Rich States Poor States" ranked Utah number one in Economic Competitiveness. The American Legislative Exchange Council (ALEC) has been in existence since 1973 and is the nation's largest individual membership organization of state legislators with more than 2,400 members. This economic development report was the first of its kind for the group.

Utah also ranked number one in Estate/Inheritance Tax as well as State Minimum Wage and Right-to-Work according to the ALEC-Laffer report.

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(copies of the report attached)